Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 08/01 **, 2008, and ending** 07/31 **, 20**09

G Check all that apply [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation		A Employer identification number
	THE JEAN AND GRAHAM DEVOE WILLIFORD CHARITABLE TRUST		20-6971005
	Number and street (or P O box number if mail is not delivered to street address) P. O. BOX 877	Room/suite	B Telephone number (see page 10 of the instructions) (903) 389-9637
	City or town, state, and ZIP code FAIRFIELD, TX 75840		C If exemption application is pending check here ▶ [ ]
			D 1 Foreign organizations check here ▶ [ ]
			2 Foreign organizations meeting the 85% test check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A) check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,619,754.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ▶ [ ]

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants etc , received (attach schedule)	2,001,810.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	62,920.	62,920.		STMT 1
	4 Dividends and interest from securities	16,211.	16,211.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-159,552.			
	b Gross sales price for all assets on line 6a 238,389.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-796.	-889.		STMT 3
	12 **Total.** Add lines 1 through 11	1,920,593.	78,242.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	124,200.	62,100.		62,100.
	14 Other employee salaries and wages	56,700.			56,700.
	15 Pension plans, employee benefits	37,376.			37,376.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 4	29,115.			29,115.
	17 Interest STMT 5	14.	14.		
	18 Taxes (attach schedule) (see page 14 of the instructions) * *	16,965.	4,918.		12,047.
	19 Depreciation (attach schedule) and depletion	15,784.			
	20 Occupancy	3,328.			3,328.
	21 Travel, conferences, and meetings	7,278.			7,278.
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	82,994.	18,587.		64,407.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	373,754.	85,619.		272,351.
	25 Contributions, gifts, grants paid	651,395.			651,395.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,025,149.	85,619.		923,746.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	895,444.			
	b **Net investment income** (if negative, enter -0-)		-0-		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. * * STMT 6

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	16,461.	31,061.	31,061.
	2 Savings and temporary cash investments		121,148.	121,148.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ *		* 750,000.	STMT 8
	Less allowance for doubtful accounts ▶	732,031.	750,000.	750,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 9	2,275,653.	2,520,741.	2,486,071.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 245,236.			STMT 10
	Less accumulated depreciation (attach schedule) ▶ 13,762.	27,629.	231,474.	231,474.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,051,774.	3,654,424.	3,619,754.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	3,051,774.	3,654,424.	
	30 Total net assets or fund balances (see page 17 of the instructions)	3,051,774.	3,654,424.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,051,774.	3,654,424.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,051,774.
2	Enter amount from Part I, line 27a	2	895,444.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,947,218.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	292,794.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,654,424.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse or common stock 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-159,552.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	275,352.	2,191,451.	0.125648
2006	142,273.	733,856.	0.193870
2005			
2004			
2003			

2	**Total** of line 1, column (d)	2	0.319518
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.159759
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,372,850.
5	Multiply line 4 by line 3	5	379,084.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	379,084.
8	Enter qualifying distributions from Part XII, line 4	8	923,746.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling letter __________ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b . . .		1	NONE
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		2	
3	Add lines 1 and 2 . . .		3	NONE
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- . . .		5	NONE
6	Credits/Payments			
a	2008 estimated tax payments and 2007 overpayment credited to 2008 . . .	6a		
b	Exempt foreign organizations-tax withheld at source . . .	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c NONE		
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments. Add lines 6a through 6d . . .		7	NONE
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached . . .		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . ▶		9	NONE
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶		10	
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year? . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* . .	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* . . .	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV* . . .	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* . . .	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ STEPHANIE THOMPSON Telephone no ▶ 903-389-9637

Located at ▶ P. O. BOX 877 FAIRFIELD, TX ZIP + 4 ▶ 75840

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here N/A ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes [ ] No [X]		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes [ ] No [X]		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes [ ] No [X]		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes [ ] No [X]		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes [ ] No [X]		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes [ ] No [X]		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes [ ] No [X]		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If you answered "Yes" to 6b, also file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes [ ] No [X]		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		124,200.	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		56,700.	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,158,368.
b	Average of monthly cash balances	1b	250,617.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,408,985.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,408,985.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	36,135.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,372,850.
6	**Minimum investment return.** Enter 5% of line 5	6	118,643.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	118,643.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a NONE		
b	Income tax for 2008 (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	NONE
3	Distributable amount before adjustments Subtract line 2c from line 1	3	118,643.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	118,643.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	118,643.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	923,746.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	923,746.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	923,746.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					118,643.
2 Undistributed income, if any, as of the end of 2007					
a Enter amount for 2007 only					
b Total for prior years 20____,20____,20____					
3 Excess distributions carryover, if any, to 2008					
a From 2003					
b From 2004					
c From 2005					
d From 2006	105,580.				
e From 2007	165,779.				
f Total of lines 3a through e		271,359.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 923,746.					
a Applied to 2007, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2008 distributable amount					118,643.
e Remaining amount distributed out of corpus		805,103.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,076,462.			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		1,076,462.			
10 Analysis of line 9					
a Excess from 2004					
b Excess from 2005					
c Excess from 2006	105,580.				
d Excess from 2007	165,779.				
e Excess from 2008	805,103.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a b or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 27 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.

SEE STATEMENT 14

b The form in which applications should be submitted and information and materials they should include

NONE

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE STATEMENT 15

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 16				
Total . . . ▶ 3a				651,395.
b *Approved for future payment*				
Total . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	62,920.	
4 Dividends and interest from securities			14	16,211.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-159,552.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STATEMENT 17		-1,094.		298.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-1,094.		-80,123.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -81,217.

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions.)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date: 2-15-2010 — Title: Trustee

Paid Preparer's Use Only

Preparer's signature	Date 1/18/2010	Check if self-employed ☐ — Preparer's identifying number (See Signature on page 30 of the instructions) P00226776
Firm's name (or yours if self-employed), address, and ZIP code	BKD, LLP 2800 POST OAK BLVD., STE 3200 HOUSTON, TX 77056	EIN ▶ 44-0160260 Phone no 713-499-4600

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization	Employer identification number
THE JEAN AND GRAHAM DEVOE WILLIFORD CHARITABLE TRUST	20-6971005

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.** (**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions)

General Rule

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3 % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.) . . . . ▶ $ ____________

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: THE JEAN AND GRAHAM DEVOE WILLIFORD CHARITABLE TRUST

Employer identification number: 20-6971005

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF GRAHAM D. WILLIFORD P.O. BOX 877 FAIRFIELD, TX 75840	$ 1,591,220.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	ESTATE OF GRAHAM D. WILLIFORD P.O. BOX 877 FAIRFIELD, TX 75840	$ 207,906.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
3	ESTATE OF GRAHAM D. WILLIFORD P.O. BOX 877 FAIRFIELD, TX 75840	$ 202,684.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE JEAN AND GRAHAM DEVOE WILLIFORD CHARITABLE TRUST	20-6971005

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	VARIOUS ART	$ 207,906.	
3	LAND, BUILDING, AND IMPROVEMENTS	$ 202,684.	12/18/2008
		$	
		$	
		$	
		$	

THE ENDOWMENT TEI FUND, LP ("THE FUND")
20-2472055

JEAN & GRAHAM DEVOE WILLIFORD CHARITABLE TRUST 20-6971005
JOHN R WILLIFORD & THOMAS C CAMPBELL TRUSTEES

THE FOLLOWING INFORMATION IS PROVIDED WITH RESPECT TO FORM 8886 - REPORTABLE TRANSACTION DISCLOSURE STATEMENT

REPORTABLE TRANSACTION TYPE #1 - DISCLOSURE ACKNOWLEDGEMENT PURSUANT TO INTERNAL REVENUE SERVICE ("IRS") NOTICE 2006-16

IMPORTANT TAX DOCUMENT – PLEASE RETAIN FOR YOUR RECORDS

IRS NOTICE 2006-16 SETS FORTH A SAFE HARBOR FROM DISCLOSURE OBLIGATIONS THAT APPLIES IN CERTAIN CIRCUMSTANCES TO TAXPAYERS INVESTING IN PASS-THROUGH ENTITIES. IN GENERAL, IRS NOTICE 2006-16 PROVIDES THAT A TAXPAYER WHOSE REPORTING OBLIGATION ARISES SOLELY AS A RESULT OF A DIRECT OR INDIRECT INVESTMENT IN A PASS-THROUGH ENTITY MAY NOT BE REQUIRED TO FILE A DISCLOSURE STATEMENT IF THE TAXPAYER RECEIVES WRITTEN ACKNOWLEDGEMENT THAT THE PASS-THROUGH ENTITY WILL COMPLY WITH ITS SEPARATE DISCLOSURE OBLIGATION THIS LIST OF DISCLOSURES BELOW IS PROVIDED FOR YOUR RECORDS ONLY AS AN INDICATION THAT THE LISTED UNDERLYING FUNDS HAVE FILED DISCLOSURES IN SATISFACTION OF THEIR DISCLOSURE OBLIGATION IF YOU ARE NOT A PASS-THROUGH ENTITY, THEN NO FURTHER ACTION IS REQUIRED IF YOU ARE A PASS-THROUGH ENTITY, THEN THIS INFORMATION MUST BE PROVIDED TO YOUR INVESTORS

PASS-THROUGH ENTITIES MUST PROVIDE THIS INFORMATION TO THEIR INVESTORS.

THE FUND HELD AN INDIRECT INTEREST IN THE FOLLOWING PASS-THROUGH ENTITIES THROUGH ITS INVESTMENT IN THE MASTER FUND DURING THE YEAR ENDED DECEMBER 31, 2008

UNDERLYING INVESTMENT	EIN
1) CHILTON INVESTMENT PARTNERS, L P	13-3671505
2) PERRY PARTNERS, L P	NOT PROVIDED
3) THE CHILDREN'S INVESTMENT FUND	NOT PROVIDED
4) ORE HILL CONCENTRATED CREDIT HUB FUND, LTD	NOT PROVIDED
5) LANSDOWNE EUROPEAN STRATEGIC EQUITY FUND L P	NOT PROVIDED
6) TIGER ASIA FUND L P	NOT PROVIDED
7) ERGON CAPITAL, L P	NOT PROVIDED
8) CLARIUM L P	NOT PROVIDED
9) WATER STREET PARTNERS LTD	NOT PROVIDED
10) LONE CYPRESS LTD	NOT PROVIDED
11) LONE CKAURI LTD	NOT PROVIDED
12) TGEM ASIA FUND L P	NOT PROVIDED
13) TUDOR FUTURES FUND	NOT PROVIDED
14) THE ASIA OPPORTUNITIES FUND L P	NOT PROVIDED
15) GLOBAL UNDERVALUED SECURITIES (QP) L P	52-2294217
16) HIGHLAND CREDIT STRATEGIES FUND	86-1147211
17) ORE HILL FUND LP	01-0648380
18) THE OSPRAIE FUND, LP	98-0217287
19) PANTERA GLOBAL MACRO FUND, L P	86-1093719
20) PARDUS SPECIAL OPPORTUNITIES FUND, L P	34-2037140
21) PENTA ASIA DOMESTIC PARTNERS, L P	98-0341880
22) REDBRICK CAPITAL, L P	20-1170634
23) SOUTHPORT ENERGY PLUS PARTNERS L P	06-1531979
24) TIGER CONSUMER PARTNERS, L P	01-0553063

THE ENDOWMENT TEI FUND, LP ("THE FUND")
20-2472055

JEAN & GRAHAM DEVOE WILLIFORD CHARITABLE TRUST 20-6971005
JOHN R WILLIFORD & THOMAS C CAMPBELL, TRUSTEES

THE FOLLOWING INFORMATION IS PROVIDED WITH RESPECT TO FORM 8886 - REPORTABLE TRANSACTION DISCLOSURE STATEMENT

REPORTABLE TRANSACTION TYPE #1 - DISCLOSURE ACKNOWLEDGEMENT PURSUANT TO INTERNAL REVENUE SERVICE ("IRS") NOTICE 2006-16

(CONTINUED FROM PREVIOUS PAGE)

THESE PASS-THROUGH ENTITIES HAVE ACKNOWLEDGED IN WRITING THAT THEY HAVE COMPLIED OR WILL COMPLY WITH THEIR SEPARATE DISCLOSURE OBLIGATIONS UNDER TREAS REG SEC 1 6011-4 WITH RESPECT TO A TRANSACTION(S) DESCRIBED IN IRS NOTICE 2002-35 BY FILING A FORM 8886 (REPORTABLE TRANSACTION DISCLOSURE STATEMENT) UNDER TREAS REG SEC 1 6011-4(f)(2)

IN ACCORDANCE WITH NOTICE 2006-16, SECTION 3 02, BY TIMELY RECEIPT OF THIS ACKNOWLEDGEMENT, YOU SHOULD NOT BE REQUIRED TO FILE DISCLOSURE STATEMENTS FOR THESE TRANSACTIONS, PROVIDED YOUR ONLY DISCLOSURE OBLIGATION WITH RESPECT TO THESE TRANSACTIONS UNDER TREAS REG SEC 1 6011-4(b) ARISES FROM YOUR DIRECT OR INDIRECT INTEREST IN THESE PASS-THROUGH ENTITIES

PASS-THROUGH ENTITIES RECEIVING THIS ACKNOWLEDGEMENT MUST TIMELY PROVIDE A COPY OF IT TO TAXPAYERS HOLDING AN INTEREST IN THE PASS-THROUGH ENTITY, UNDER IRS NOTICE 2006-16, SECTION 3 02, IN ORDER FOR SUCH TAXPAYERS TO BE RELIEVED OF THE REQUIREMENT TO FILE A DISCLOSURE STATEMENT FOR THIS TRANSACTION(S), PROVIDED THEIR ONLY DISCLOSURE OBLIGATION WITH RESPECT TO THIS TRANSACTION(S) UNDER TREAS REG SEC 1 6011-4(b) ARISES FROM THEIR INDIRECT INTEREST IN THESE PASS-THROUGH ENTITIES

PLEASE SEE IRS NOTICE 2006-16 FOR ADDITIONAL INFORMATION

THE ENDOWMENT TEI FUND, LP ("THE FUND")
20-2472055

JEAN & GRAHAM DEVOE WILLIFORD CHARITABLE TRUST 20-6971005
JOHN R WILLIFORD & THOMAS C CAMPBELL, TRUSTEES

THE FOLLOWING INFORMATION IS PROVIDED WITH RESPECT TO FORM 8886 - REPORTABLE TRANSACTION DISCLOSURE STATEMENT

REPORTABLE TRANSACTION TYPE #2 - AMOUNT BELOW THE REPORTABLE THRESHOLD

THE FUND OWNS AN INDIRECT INTEREST IN THE MASTER FUND BELOW IS A SUMMARY OF THE REPORTABLE TRANSACTION DISCLOSURES THAT WERE PROVIDED TO THE MASTER FUND TO THE EXTENT THE TRANSACTIONS MET THE REPORTABLE THRESHOLD AT THE PARTNERSHIP LEVEL, THE FUND HAS FILED A FORM 8886 NO ADDITIONAL FILING IS REQUIRED AT YOUR LEVEL WITH RESPECT TO THE DISCLOSURES LISTED BELOW IF YOUR SHARE OF EACH UNDERLYING TRANSACTION (FROM THIS SCHEDULE K-1 AND ANY OTHER SCHEDULES K-1 YOU RECEIVE REPORTING THE SAME TRANSACTION) IS BELOW YOUR REPORTABLE THRESHOLD HOWEVER, THIS HAS BEEN PROVIDED FOR INFORMATIONAL PURPOSES PLEASE SEE THE FORM 8886 INSTRUCTIONS REGARDING YOUR REPORTING REQUIREMENTS WITH RESPECT TO THE FOLLOWING DISCLOSURES

IF YOU ARE A PASS-THROUGH ENTITY, YOU SHOULD CONSIDER PROVIDING THIS INFORMATION TO YOUR INVESTORS

IN ACCORDANCE WITH TREAS REG SEC 1 6011-4(b)(5)(i)(D), YOUR SHARE OF REPORTABLE LOSS FROM INTERNAL REVENUE CODE SEC 988 TRANSACTIONS IS

UNDERLYING INVESTMENT	EIN	AMOUNT
1) AQR ABSOLUTE RETURN INSTITUTIONAL FUND, L P	13-4010985	NONE
2) CONTRARIAN CAPITAL FUND I, L P.	06-1447235	(334)
3) CONTRARIAN EQUITY FUND, L.P	90-0002428	(70)
4) CORRIENTE PARTNERS, L P	75-2439707	(71)
5) EUROPEAN DIVERGENCE FUND, L P	26-1365871	(101)
6) GLOBAL UNDERVALUED SECURITIES FUND (QP) L P	52-2294217	(18)
7) HARBINGER CAPITAL PARTNERS FUND I, L P #1	63-1277239	(224)
8) HARBINGER CAPITAL PARTNERS FUND I, L P #2	63-1277239	(56)
9) HARBINGER CAPITAL PARTNERS FUND I, L P #3	63-1277239	(33)
10) HARBINGER CAPITAL PARTNERS FUND I, L P #4	63-1277239	(264)
11) HARBINGER CAPITAL PARTNERS FUND I, L P #5	63-1277239	(95)
12) HAYMAN CAPITAL PARTNERS, L P #1	20-3920749	(13)
13) HAYMAN CAPITAL PARTNERS, L P #2	20-3920749	(7)
14) HAYMAN CAPITAL PARTNERS, L P #3	20-3920749	(7)
15) HAYMAN CAPITAL PARTNERS, L P #4	20-3920749	(6)
16) LONGHORN ONSHORE INVESTORS L P #1	20-4509483	(6)
17) LONGHORN ONSHORE INVESTORS, L P #2	20-4509483	(5)
18) LONGHORN ONSHORE INVESTORS, L P #3	20-4509483	(5)
19) LONGHORN ONSHORE INVESTORS, L P #4	20-4509483	(4)
20) MAGNETAR CAPITAL FUND, L P	04-3818755	LESS THAN 50,000
21) MIDDLE EAST NORTH AFRICA OPPORTUNITIES FD, LP	98-0543344	(99)
22) PAULSON ADVANTAGE PLUS, L.P #1	52-2422627	(16)
23) PAULSON ADVANTAGE PLUS, L P #2	52-2422627	(147)
24) PAULSON PARTNERS ENHANCED, L P	11-3686546	(50)
25) PSAM WORLDARB PARTNERS, L P #1	13-4007307	(19)
26) PSAM WORLDARB PARTNERS, L P #2	13-4007307	(11)
27) PSAM WORLDARB PARTNERS, L P #3	13-4007307	(15)
28) PSAM WORLDARB PARTNERS, L P #4	13-4007307	(16)
29) PSAM WORLDARB PARTNERS, L P #5	13-4007307	(14)
30) PSAM WORLDARB PARTNERS, L P #6	13-4007307	(12)
31) PSAM WORLDARB PARTNERS, L P #7	13-4007307	(27)
32) PSAM WORLDARB PARTNERS, L P #8	13-4007307	(12)
33) PSAM WORLDARB PARTNERS, L P #9	13-4007307	(12)
34) PSAM WORLDARB PARTNERS, L P #10	13-4007307	(60)
35) PSAM WORLDARB PARTNERS, L P #11	13-4007307	(17)
36) PSAM WORLDARB PARTNERS, L P #12	13-4007307	(20)
37) PSAM WORLDARB PARTNERS, L P #13	13-4007307	(12)
38) PSAM WORLDARB PARTNERS, L P #14	13-4007307	(15)

THE ENDOWMENT TEI FUND LP ("THE FUND")
20-2472055

JEAN & GRAHAM DEVOE WILLIFORD CHARITABLE TRUST 20-6971005
JOHN R WILLIFORD & THOMAS C CAMPBELL, TRUSTEES

THE FOLLOWING INFORMATION IS PROVIDED WITH RESPECT TO FORM 8886 - REPORTABLE TRANSACTION DISCLOSURE STATEMENT

REPORTABLE TRANSACTION TYPE #2 - AMOUNT BELOW THE REPORTABLE THRESHOLD

(CONTINUED FROM PREVIOUS PAGE)

UNDERLYING INVESTMENT	EIN	AMOUNT
39) PSAM WORLDARB PARTNERS, L P #15	13-4007307	(15)
40) PSAM WORLDARB PARTNERS, L P #16	13-4007307	(23)
41) SR PHOENICIA L P	98-0363332	NONE
42) TREATY OAK PARTNER (QP), L P #1	75-3060137	(2)
43) TREATY OAK PARTNER (QP), L P #2	75-3060137	(2)
44) TREATY OAK PARTNER (QP), L P #3	75-3060137	(2)
45) TREATY OAK PARTNER (QP), L P #4	75-3060137	(2)
46) TREATY OAK PARTNER (QP), L P #5	75-3060137	(2)
47) TREATY OAK PARTNER (QP), L P #6	75-3060137	(1)
48) TREATY OAK PARTNER (QP), L P #7	75-3060137	(1)
49) TREATY OAK PARTNER (QP), L P #8	75-3060137	(1)
50) VALIANT CAPITAL PARTNERS, L P	26-2582453	LESS THAN 50,000
51) WELLS STREET GLOBAL PARTNERS, L P	20-8186279	(25)
52) WELLS STREET OFFSHORE, LTD	N/A	(54)
53) L-R GLOBAL PARTNERS, L P	13-3951009	LESS THAN 50,000
54) PENTA ASIA DOMESTIC PARTNER, L P	98-0341880	LESS THAN 50,000
55) SCP SAKONNET FUND, L P	20-2508968	LESS THAN 50,000
56) STANDARD PACIFIC ASYMMETRIC OPPORTUNITIES FUND, L P	20-2820251	LESS THAN 50,000
57) PARDUS SPECIAL OPPORTUNITIES FUND, L P	34-2037140	LESS THAN 50,000
58) WOODBOURNE DAYBREAK GLOBAL FUND, L P	20-3370901	LESS THAN 50,000

IN ACCORDANCE WITH TREAS REG SEC 1 6011-4(b)(5)(i)(B), YOUR SHARE OF REPORTABLE LOSS IS

UNDERLYING INVESTMENT	EIN	AMOUNT
1) CORRIENTE PARTNERS, L P #1	75-2439707	(77)
2) CORRIENTE PARTNERS, L P #2	75-2439707	(75)
3) CONTRARIAN CAPITAL FUND I, L P	06-1447235	NONE
4) CONTRARIAN EQUITY FUND, L P	90-0002428	NONE
5) HAYMAN CAPITAL PARTNERS, L P	20-3920749	(39)
6) MAGNETAR CAPITAL FUND, L P	04-3818755	(605)
7) STANDARD PACIFIC ASYMMETRIC OPPORTUNITIES FUND, L P	20-2820251	LESS THAN 50,000
8) PARDUS SPECIAL OPPORTUNITIES FUND, L P	34-2037140	LESS THAN 50,000
9) THE ENDOWMENT MASTER FUND, L P #1	98-0393260	(1,983)
10) THE ENDOWMENT MASTER FUND, L P #2	98-0393260	(614)
11) THE ENDOWMENT MASTER FUND, L P #3	98-0393260	(3,282)
12) THE ENDOWMENT MASTER FUND, L P #4	98-0393260	(8,785)

IN ACCORDANCE WITH TREAS REG SEC 1 6011-4(b)(5)(iii)(A), YOUR SHARE OF REALIZED LOSS FROM WASH SALES IS

UNDERLYING INVESTMENT	EIN	AMOUNT
1) SCP SAKONNET FUND, L P	20-2508968	LESS THAN 50,000

THE ENDOWMENT TEI FUND, LP ("THE FUND")
20-2472055

JEAN & GRAHAM DEVOE WILLIFORD CHARITABLE TRUST 20-6971005
JOHN R WILLIFORD & THOMAS C CAMPBELL, TRUSTEES

THE FOLLOWING INFORMATION IS PROVIDED WITH RESPECT TO FORM 8886 - REPORTABLE TRANSACTION DISCLOSURE STATEMENT

REPORTABLE TRANSACTION TYPE #3 - AMOUNT IS UNCERTAIN

BELOW IS A SUMMARY OF THE REPORTABLE TRANSACTION DISCLOSURE THAT WAS PROVIDED TO THE FUND (AND NOT PROVIDED ON THE PREVIOUS FOUR PAGES) THIS DISCLOSURE HAS BEEN FILED BY THE FUND AS A PROTECTIVE DISCLOSURE BECAUSE THE UNDERLYING FUND DID NOT PROVIDE AN AMOUNT TO DETERMINE IF THE REPORTABLE THRESHOLD WAS MET

A COMPLETED FORM 8886 FOR YOUR SHARE OF THIS TRANSACTION HAS BEEN INCLUDED IN THIS PACKAGE AND SHOULD BE ATTACHED TO YOUR 2008 TAX RETURN.

IF YOU ARE A PASS-THROUGH ENTITY, YOU SHOULD CONSIDER PROVIDING THIS INFORMATION TO YOUR INVESTORS

AN INVESTOR THAT FILES DISCLOSURES MUST ATTACH A COPY OF THE COMPLETED FORM 8886 TO ITS FEDERAL INCOME TAX RETURN AND, SEPARATELY, FILE A COPY OF THE COMPLETED FORM WITH THE IRS OFFICE OF TAX SHELTER ANALYSIS AT

INTERNAL REVENUE SERVICE
OTSA MAIL STOP 4915
1973 NORTH RULON WHITE BLVD
OGDEN, UT 84404

PLEASE SEE THE FORM 8886 INSTRUCTIONS FOR ADDITIONAL INFORMATION

IN ACCORDANCE WITH TREAS REG SEC 1 6011-4(b)(5)(i)(B), YOUR SHARE OF REPORTABLE LOSS IS

UNDERLYING INVESTMENT	EIN	AMOUNT
1) HIGHLAND CREDIT STRATEGIES FUND, L P	86-1147211	UNCERTAIN

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2008

Name of estate or trust THE JEAN AND GRAHAM DEVOE WILLIFORD CHARITABLE TRUST

Employer identification number 20-6971005

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-159,552.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-159,552.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2008**

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-159,552.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-159,552.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 ... 16 (3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,200	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)	34	

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
THE JEAN AND GRAHAM DEVOE WILLIFORD	20-6971005

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a					
SEE ATTACHED STATEMENT	VAR	VAR	238,389.	397,941.	-159,552.
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-159,552.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON SAVINGS AND CASH INVESTMENTS	62,904.	62,904.
INTEREST FROM PARTNERSHIPS	16.	16.
TOTAL	62,920.	62,920.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS FROM SECURITIES	16,205.	16,205.
DIVIDENDS FROM PARTNERSHIPS	6.	6.
TOTAL	16,211.	16,211.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME		93.	
OTHER INCOME FROM PARTNERSHIPS		205.	205.
INCOME (LOSS) FROM PARTNERSHIPS		-1,094.	-1,094.
	TOTALS	-796.	-889.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
PROFESSIONAL FEES		29,115.	29,115.
	TOTALS	29,115.	29,115.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST EXP FROM PARTNERHIPS	14.	14.
TOTALS	14.	14.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PAYROLL TAX	15,129.	3,957.	11,172.
FOREIGN TAX	961.	961.	
PROPERTY TAX	875.		875.
TOTALS	16,965.	4,918.	12,047.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK SERVICE CHARGES	186.	166.	20.
DUES AND SUBSCRIPTIONS	214.		214.
FIDUCIARY FEES	3,934.	3,934.	
INSURANCE	15,455.		15,455.
MEALS & ENTERTAINMENT	219.	219.	
MISCELLANEOUS EXPENSES	31,289.		31,289.
OFFICE EXPENSES	16,788.		16,788.
REPAIRS & MAINTENANCE	641.		641.
OTHER EXP FROM PARTNERSHIPS	14,190.	14,190.	
SEC 59(E)(2) EXPENSES	78.	78.	
TOTALS	82,994.	18,587.	64,407.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:	FAIRFIELD INDUSTRIAL
ORIGINAL AMOUNT:	750,000.
INTEREST RATE:	5.750000
DATE OF NOTE:	02/06/2008
MATURITY DATE:	02/06/2011
PURPOSE OF LOAN:	PURCHASE OF LAND

BEGINNING BALANCE DUE	732,031.
ENDING BALANCE DUE	750,000.
ENDING FAIR MARKET VALUE	750,000.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	732,031.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	750,000.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	750,000.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SALIENT	2,397,712.	2,122,320.
SALIENT - EAGLE	285,419.	229,961.
SALIENT - FHC	145,554.	133,790.
K-1 KINDER MORGAN - BASIS ADJ	-1,515.	NONE
K-1 ENDOWMENT TEI FUND - BASIS ADJ	-306,429.	NONE
TOTALS	2,520,741.	2,486,071.

For the Account of :
JEAN & GRAHAM DEVOE WILLIFORD CHARITABLE TRUST AGENCY

Account Number : 943600

Date : JULY 01, 2009 THROUGH JULY 31, 2009

SALIENT

1265 San Felipe 8th Floor
Houston Texas 77027
713-993-4675 Fax 713-993-4698
www salienttrust com

INVESTMENTS

EQUITIES

Quantity	Description	Estimated Unit Price	Cost	Market	Est. Annual Income	Yield %
50 0000	3M CO	70 52	4,348 00	3,526 00	102 00	2 89
250 0000	ALCOA INC	11 76	2,310 00	2,940 00	30 00	1 02
100 0000	ALTRIA GROUP	17 53	2,133 61	1,753 00	128 00	7 30
100 0000	AMERICAN EXPRESS	28 33	6,129 00	2,833.00	72 00	2 54
189 0000	BANK OF AMERICA	14 79	12,576 78	2,795 31	7 56	0 27
100 0000	CONOCOPHILIPS	43 71	7 749 86	4,371 00	188 00	4 30
125 0000	DOW CHEMICAL	21 17	5,557 50	2,646 25	75 00	2.83
100 0000	EXXON MOBIL	70 39	8,404 00	7,039 00	168 00	2.39
100 0000	FREEPORT-MCMORAN COPPER	60 30	7,403 72	6,030 00	0 00	0 00
100 0000	JOHNSON & JOHNSON	60 89	6,175 72	6,089 00	196 00	3 22
125 0000	MEDTRONIC	35 42	6 481 08	4,427 50	102 50	2 32
100 0000	MOSAIC COMPANY	52 15	4 446 80	5,215 00	20 00	0 38
75 0000	NORTHROP GRUMMAN	44 58	5,820 00	3,343 50	129 00	3 86
100 0000	PEABODY ENERGY CORP	33 11	5,792 32	3 311 00	24 00	0 72
100 0000	PEPSICO	56 75	6,563 86	5 675 00	180 00	3 17
100 0000	PHILIP MORRIS INTERNATIONAL INC	46 60	4,891 39	4,660 00	216 00	4 64
100 0000	PROCTER & GAMBLE	55 51	6 157 86	5,551 00	176 00	3 17
125 0000	QUALCOMM INC	46 21	5 448 58	5,776 25	85 00	1 47
50 0000	RESEARCH IN MOTION	75 99	3 564 50	3,799 50	0 00	0 00
100 0000	TARGET CORPORATION	43 62	5,367 86	4,362 00	68 00	1 56
100 0000	TRAVELERS COMPANIES	43 07	5,335 00	4,307 00	120 00	2 79
100 0000	UNITEDHEALTH GROUP INC	28 06	5 231 86	2 806 00	3 00	0 11
175 0000	WELLS FARGO	24 46	6 194 76	4,280 50	35 00	0 82
125 0000	WYETH	46 55	7 177 33	5 818 75	150 00	2 58
	Subtotal DOMESTIC EQUITIES		**142,261 39**	**103,355.56**	**2,275.06**	**2 20**
150 0000	HONDA MOTOR ADR	32 13	5,451 00	4 819 50	58 13	1 21
	Subtotal FOREIGN EQUITIES (ADR)		**5,451 00**	**4,819 50**	**58 13**	**1 21**
Total EQUITIES			**147,712 39**	**108,175 06**	**2,333.19**	**2 16**

OTHER ASSETS

For the Account of :
JEAN & GRAHAM DEVOE WILLIFORD CHARITABLE TRUST AGENCY

SALIENT

Account Number : 943600

4265 San Felipe 8th Floor
Houston Texas 77027
713 993-4675 Fax 713-993-4698
www salienttrust com

Date : JULY 01, 2009 THROUGH JULY 31, 2009

INVESTMENTS (Continued)

Quantity	Description	Estimated Unit Price	Cost	Market	Est. Annual Income	Yield %
)00,000 0000	THE ENDOWMENT TEI FUND, L P	0 88	2 000,000 00	1,760,335 89	0 00	0 00
	Subtotal DIVERSIFIED ALL ASSET FUND		**2,000,000 00**	**1,760,335.89**	**0.00**	**0 00**
250 000 0000	SALIENT ABSOLUTE RETURN FUND- TEI	1 02	250 000 00	253 808 80	0 00	0 00
	Subtotal DIVERSIFIED ARBITRAGE FUND		**250,000 00**	**253,808.80**	**0.00**	**0 00**
	Total OTHER ASSETS		**2,250,000.00**	**2,014,144.69**	**0 00**	**0.00**

Statement 9-1

For the Account of :
JEAN & GRAHAM DEVOE WILLIFORD - EAGLE

Account Number : 943601

Date : JULY 01, 2009 THROUGH JULY 31, 2009

SALIENT

4265 San Felipe 8th Floor
Houston, Texas 77027
713-993-4675 Fax 713-993-4698
www salienttrust com

INVESTMENTS

EQUITIES

Quantity	Description	Estimated Unit Price	Cost	Market	Est Annual Income	Yield %
50 0000	CENTRAL EURO DISTRIBUTION CP	28.71	895 77	1,435 50	0 00	0 00
	Subtotal DOMESTIC EQUITIES		895.77	1,435.50	0.00	0.00
550 0000	AEGON NV- AMERICAN REGD	7 41	3,514 29	4,075 50	211 42	5 19
75 0000	AGRIUM INC	46 19	6,474 00	3 464 25	8 25	0 24
150 0000	ANGLO AMERICAN PLC-UNSPON ADR	16 12	5,059 50	2,418 00	30 00	1 24
110 0000	ASTRAZENECA PLC ADR	46 44	5,125 97	5,108 40	229 90	4 50
225 0000	ATLAS COPCO AB - SPON ADR B	10 50	3,541 50	2,362 64	59 20	2 51
200 0000	AXA - ADR	21 14	7,272 00	4,228 00	91 48	2 16
700.0000	BANCO SANTANDER CENT ADR HISPANO	14 46	12,823 14	10,122 00	484 75	4 79
100 0000	BARCLAYS PLC -ADR	20 54	1,728 58	2,054 00	85 32	4 15
75 0000	BOC HONG KONG HLDS - SPONS ADR	42 63	3,814 49	3,197 40	175 07	5 48
150 0000	BRITISH AMERICAN TOB -ADR	62 19	11,052 10	9,328 50	394 28	4 23
75 0000	CANON INC ADR	37 02	2,486 19	2,776 50	79 61	2 87
150 0000	DBS GROUP HOLDINGS LTD SPONSORED ADR	38 50	7,319 86	5,775.11	276 42	4 79
100 0000	DESARROLLADORA HOMEX S A DE C V ADR-USD	35 23	2,246 32	3 523 00	0 00	0 00
125 0000	DIAGEO PLC - ADR	62 38	10,241 25	7,797 50	284 64	3 65
75 0000	E ON AG SPONSORED ADR	37 87	5,014 50	2,840 12	110 69	3 90
150 0000	FOMENTO ECONOMICO MEX - ADR	38 60	6,586 50	5,790 00	27 33	0 47
525 0000	FOSTERS GROUP LTD ADR	4 48	1,971 65	2 352 53	81 32	3 46
225 0000	FRANCE TELECOM SA - SPONSORED ADR	25 43	7,071 01	5 721 75	371 27	6 49
10 0000	FRESENIUS MEDICAL CARE-ADR	45 89	494 99	458 90	12 08	2 63
100 0000	FUJIFILM HOLDINGS ADR	31 97	2,218 29	3,197 00	25 06	0 78
100 0000	GLAXOSMITHKLINE ADR	38 29	3,699 44	3 829 00	183 96	4 80
125 0000	HONDA MOTOR ADR	32 13	3,938 25	4 016 25	48 44	1 21
100 0000	INTESA SANPAOLO - SP ADR	22 22	1,877 27	2 222 33	0 00	0 00
400 0000	KEPPEL CORP LTD ADR	11 64	6 456 00	4 654 48	276 68	5 94

For the Account of :
JEAN & GRAHAM DEVOE WILLIFORD - EAGLE

Account Number : 943601

Date : JULY 01, 2009 THROUGH JULY 31, 2009

SALIENT

4265 San Felipe, 8th Floor
Houston, Texas 77027
713-993-4675 Fax 713-993-4698
www salienttrust com

INVESTMENTS (Continued)

Quantity	Description	Estimated Unit Price	Cost	Market	Est. Annual Income	Yield %
225 0000	KONINKLIJKE KPN NV- SP ADR	14 95	4 261 50	3,363 80	161 46	4 80
650 0000	MITSUBISHI UFJ FINANCIAL GROUP-ADR	6 20	6,655 83	4,030 00	75 21	1 87
20 0000	MITSUI & CO LTD - SPONS ADR	249 19	4,602 27	4,983 80	99 42	1 99
150 0000	MTN GROUP LTD - SP ADR	16 33	2,121 74	2,449 32	26 52	1 08
100 0000	NATIONAL GRID TRANSCO ADR	46 82	6,583 43	4 682 00	269 13	5 75
250 0000	NESTLE ADR	40 86	11,369 37	10,216 03	201 00	1 97
125 0000	NINTENDO CO LTD ADR	33 60	8,530 00	4,200 26	212 30	5 05
75 0000	NIPPON TELEGRAPH & TELEPHONEADR	20 65	1,974 90	1,548 75	40 05	2 59
150 0000	NOKIA ADR	13 34	4,327 50	2,001 00	58 95	2 95
200 0000	NOVARTIS AG-ADR	45 62	10,431 17	9,124 00	290 74	3 19
50 0000	OIL CO LUKOIL SPONSORED ADR	50 10	2,365 00	2 505 00	63 05	2 52
175 0000	PETROLEO BRASILEIRO S.A - ADR	33 70	8 773 62	5,897 50	55 13	0 93
175 0000	PROMISE CO LTD ADR	5 24	2,169 74	916 41	28 09	3 06
175 0000	ROCHE HOLDINGS LTD- SPONS ADR	39 14	7,445 37	6,849 59	116 41	1 70
60 0000	RWE AG ADR	84 14	7,011 60	5,048 63	257 24	5 10
160 0000	SANOFI - AVENTIS - ADR	32 64	5,728 13	5,222.40	178 77	3 42
125 0000	SCOTTISH & SOUTHERN ENERGY - ADR	18 35	3,486 25	2,294.05	123 95	5 40
100 0000	STATOIL ASA- SPON ADR	21 45	3,468 00	2,145.00	58 47	2 73
200 0000	STERLITE INDUSTRIES INDI - ADR	13 25	1,989 20	2 650 00	14 58	0 55
75 0000	TAKEDA PHARMACEUTIC ADR	20 12	1 914 98	1,508 75	62 73	4 16
100 0000	TELEFONICA ADR	74 64	8,756,00	7,464 00	314 72	4 22
150 0000	TOKIO MARINE HOLDINGS-ADR	28 89	4,335,90	4,333 22	63 68	1 47
150 0000	TOTAL S A ADR	55 65	12,297 00	8,347 50	382 08	4 58
50 0000	TOYOTA ADR	84 18	5,084 00	4 209 00	96 40	2 29
350 0000	TURKCELL ILETISIM HIZMET - ADR	15 78	6,860 00	5,523 00	276 12	5 00
175 0000	UNILEVER PLC SPONSORED ADR	26.35	4 013 37	4,611 25	164 47	3 57
200 0000	VALE SA - SP PERF ADR	17 20	6 080 00	3,440 00	57 16	1 66
100 0000	ZURICH FINANCIAL SERVICES SPONSORED ADR	19 51	1 851 40	1,951 22	79 12	4 05
	Subtotal FOREIGN EQUITIES (ADR)		276,512.36	222,828.64	7,374.12	3 31
225 0000	ABB LTD - SPON ADR	18 28	6,756 75	4 113 00	0 00	0 00
75 0000	CENTRAL EUROPEAN MEDIA ENT-A	21 12	1 254 05	1 584 00	0 00	0 00
	Subtotal FOREIGN EQUITIES		8,010 80	5,697.00	0.00	0.00
	Total EQUITIES		285,418.93	229,961 14	7,374 12	3.21

For the Account of :
JEAN & GRAHAM DEVOE WILLIFORD - FHC

Account Number : 943602

Date : JULY 01, 2009 THROUGH JULY 31, 2009

SALIENT

4265 San Felipe, 8th Floor
Houston, Texas 77027
713-993-4675 Fax 713-993-4698
www salienttrust com

INVESTMENTS

Quantity	Description	Estimated Unit Price	Cost	Market	Est. Annual Income	Yield %
EQUITIES						
200 0000	ABBOTT LABS	44 99	11,433 51	8,998 00	320 00	3 56
300 0000	ACCENTURE LTD CLASS A	35 07	12,212 80	10,521 00	150 00	1 43
200 0000	COMPASS MINERALS INTERNATIONAL INC	53 19	11,573 07	10,638 00	284 00	2 67
100 0000	IBM	117.93	9,410 29	11,793 00	220 00	1 87
200 0000	MEDTRONIC	35 42	11,323 25	7,084 00	164 00	2 32
200 0000	PEPSICO	56 75	10,915 55	11,350 00	360 00	3 17
200 0000	PHILIP MORRIS INTERNATIONAL INC	46 60	8,417.43	9,320 00	432 00	4 64
100 0000	PRAXAIR	78 18	9 089 95	7,818 00	160 00	2 05
200 0000	SYBASE INC	35 80	6 217 88	7,160 00	0 00	0 00
100 0000	TRANSOCEAN LTD	79 69	15,410 45	7,969 00	0 00	0 00
200 0000	WELLPOINT INC	52 64	10 046 37	10,528 00	0 00	0 00
	Subtotal DOMESTIC EQUITIES		**116,052.55**	**103,179.00**	**2,090.00**	**2 03**
200 0000	KINDER MORGAN PARTNERS	53 08	12 095 55	10 616 00	840 00	7 91
	Subtotal MASTER LIMITED PARTNERSHIP		**12,095.55**	**10,616.00**	**840 00**	**7 91**
100 0000	SPDR GOLD TRUST	93 35	8,779 95	9 335 00	0 00	0 00
	Subtotal EQUITIES - INDEX SHARES		**8,779.95**	**9,335 00**	**0.00**	**0 00**
	Total EQUITIES		**136,928.05**	**123,130.00**	**2,930.00**	**2 38**
MUTUAL FUNDS						
1 000 0000	VAN KAMPEN ADV MUNI INC II	10 66	8 625 74	10,660 00	840 00	7 88
	Subtotal MUTUAL FUNDS-BOND-CLOSED END		**8,625.74**	**10,660.00**	**840 00**	**7 88**
	Total MUTUAL FUNDS		**8,625 74**	**10,660 00**	**840 00**	**7 88**

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
VEHICLE	SL	40,433		40,433		12,804.	2,022	14,826	
2005 CHEVY TAHOE	SL		42,552.		42,552.		6,383.		6,383.
LAND	L		3,790.		3,790.				
BUILDING	M39		15,610.		15,610.		251.		251.
LEASEHOLD IMPROVE	SL		183,284.		183,284		7,128.		7,128.
TOTALS		40,433.			245,236.	12,804.			13,762.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE FROM PARTNERSHIPS	292,794.
TOTAL	292,794.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN R. WILLIFORD P.O. BOX 877 FAIRFIELD, TX 75840	TRUSTEE 5.	62,100.	NONE	NONE
THOMAS C. CAMPBELL P.O. BOX 877 FAIRFIELD, TX 75840	TRUSTEE 5.	62,100.	NONE	NONE
	GRAND TOTALS	124,200.	NONE	NONE

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEPHANIE THOMPSON PO BOX 877 FAIRFIELD, TX 75840	ADMINISTRATOR 40.	56,700.	NONE	NONE
	TOTAL COMPENSATION	56,700.	NONE	NONE

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

STEPHANIE THOMPSON
P.O. BOX 877
FAIRFIELD, TX 75840
903-389-9637

STATEMENT 14

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

ONE OR MORE OF THE TRUSTEES OF THE TRUST WILL EACH YEAR SUGGEST ONE OR MORE ORGANIZATIONS AS POTENTIAL RECIPIENT ORGANIZATIONS FOR GIFTS OR GRANTS DURING THE COURSE OF THAT YEAR. THE TRUSTEES WILL EVALUATE EACH SUCH SUGGESTED ORGANIZATION IN TERMS OF (I) OBTAINING IRS VERIFICATION OF THE ORGANIZATION'S QUALIFICATION AS AN ORGANIZATION DESCRIBED IN CODE SECTION 501(C)(3) AND THAT IS A PUBLIC CHARITY DESCRIBED IN SECTION 509(A)(1) OR 509(A)(2) OF THE CODE; (II) THE ORGANIZATION'S OPERATING HISTORY; (III) THE ORGANIZATION'S SPECIFIC CHARITABLE PURPOSES; AND (IV) THE SPECIFIC CHARITABLE PROGRAM OR PROGRAMS OF SUCH ORGANIZATIONS FOR WHICH THE DISTRIBUTION OR DISTRIBUTIONS FROM TRUST WOULD BE USED FOR THE FURTHERANCE OF THE ARTS.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TYLER MUSEUM OF ART 1300 S. MAHON AVE. TYLER, T 75701	NONE 501(C)(3)	CHARITABLE	504,500
AMON CARTER MUESEUM OF WESTERN ART 3501 CAMP BOWIE BLVD. FORT WORTH, TX 76107	NONE 501(C)(3)	CHARITABLE	26,695.
DALLAS MUSEUM ART 1717 N. HARWOOD ST. DALLAS, T 75201	NONE 501(C)(3)	CHARITABLE	100,000.
MOODY-BRADLEY HOUSE RESTORATION FOUNDATION 318 MOODY STREET FAIRFIELD, TX 75840	NONE 501(C)(3)	CHARITABLE	19,700
TRINITY STAR ARTS COUNCIL P.O. BO 1546 FAIRFIELD, T 75840	NONE 501(C)(3)	CHARITABLE	500
		TOTAL CONTRIBUTIONS PAID	651,395

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
MISCELLANEOUS INCOME			01	93.	
OTHER INCOME FROM PARTNERSHIPS			01	205.	
INCOME(LOSS) FROM PARTNERSHIPS	211110	-1,094.	01		
			01		
TOTALS		-1,094.		298.	

Form **8824**

Department of the Treasury
Internal Revenue Service

Like-Kind Exchanges

(and section 1043 conflict-of-interest sales)

▶ **Attach to your tax return.**

OMB No 1545-1190

2008

Attachment Sequence No **109**

Name(s) shown on tax return	Identifying number
The Jean and Graham Devoe Williford Charitable Trust	20-6971005

Part I Information on the Like-Kind Exchange

Note: *If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country.*

1 Description of like-kind property given up:
1999 Chevrolet Tahoe

2 Description of like-kind property received:
2005 Chevrolet Tahoe

3	Date like-kind property given up was originally acquired (month, day, year)	3	01/01/2007
4	Date you actually transferred your property to other party (month, day, year)	4	11/06/2008
5	Date like-kind property you received was identified by written notice to another party (month, day, year). See instructions for 45-day written notice requirement	5	
6	Date you actually received the like-kind property from other party (month, day, year). See instructions	6	11/06/2008

7 Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary)? See instructions. If "Yes," complete Part II. If "No," go to Part III . . . . ☐ Yes ☒ No

Part II Related Party Exchange Information

8 Name of related party	Relationship to you	Related party's identifying number

Address (no , street, and apt , room, or suite no , city or town, state, and ZIP code)

9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party sell or dispose of any part of the like-kind property received from you (or an intermediary) in the exchange or transfer property into the exchanged, directly or indirectly (such as through an intermediary), that became your replacement property? . . . . ☐ Yes ☐ No

10 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received? . . . . ☐ Yes ☐ No

*If both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III. If both lines 9 and 10 are "No" and this is **not** the year of the exchange, stop here If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 **unless** one of the exceptions on line 11 applies.*

11 If one of the exceptions below applies to the disposition, check the applicable box:

a ☐ The disposition was after the death of either of the related parties.

b ☐ The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange

c ☐ You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as one of its principal purposes. If this box is checked, attach an explanation (see instructions).

Name(s) shown on tax return Do not enter name and social security number if shown on other side | **Your social security number**

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: *If you transferred* **and** *received* **(a)** *more than one group of like-kind properties or* **(b)** *cash or other (not like-kind) property, see* **Reporting of multi-asset exchanges** *in the instructions*

Note: *Complete lines 12 through 14* ***only*** *if you gave up property that was not like-kind Otherwise, go to line 15*

12	Fair market value (FMV) of other property given up	12	2,000		
13	Adjusted basis of other property given up	13	25,607		
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12. Report the gain or (loss) in the same manner as if the exchange had been a sale			14	-23,607.00
	Caution: *If the property given up was used previously or partly as a home, see* **Property used as home** *in the instructions.*				
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred (see instructions)			15	
16	FMV of like-kind property you received			16	16,000
17	Add lines 15 and 16			17	16,000.00
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses **not** used on line 15 (see instructions)			18	42,552
19	**Realized gain or (loss).** Subtract line 18 from line 17			19	-26,552.00
20	Enter the smaller of line 15 or line 19, but not less than zero			20	
21	Ordinary income under recapture rules. Enter here and on Form 4797, line 16 (see instructions)			21	
22	Subtract line 21 from line 20. If zero or less, enter -0- If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies (see instructions)			22	
23	**Recognized gain.** Add lines 21 and 22			23	
24	Deferred gain or (loss). Subtract line 23 from line 19. If a related party exchange, see instructions			24	-26,552.00
25	**Basis of like-kind property received.** Subtract line 15 from the sum of lines 18 and 23			25	42,552.00

Part IV Deferral of Gain From Section 1043 Conflict-of-Interest Sales

Note: *This part is to be used* ***only*** *by officers or employees of the executive branch of the Federal Government or judicial officers of the Federal Government (including certain spouses, minor or dependent children, and trustees as described in section 1043) for reporting nonrecognition of gain under section 1043 on the sale of property to comply with the conflict-of-interest requirements. This part can be used* ***only*** *if the cost of the replacement property is more than the basis of the divested property.*

26 Enter the number from the upper right corner of your certificate of divestiture. (**Do not** attach a copy of your certificate. Keep the certificate with your records.) ▶ ______ - ______

27 Description of divested property ▶ ______________________________

28 Description of replacement property ▶ ______________________________

29	Date divested property was sold (month, day, year)			29	
30	Sales price of divested property (see instructions)	30			
31	Basis of divested property	31			
32	**Realized gain.** Subtract line 31 from line 30			32	
33	Cost of replacement property purchased within 60 days after date of sale	33			
34	Subtract line 33 from line 30 If zero or less, enter -0-			34	
35	Ordinary income under recapture rules. Enter here and on Form 4797, line 10 (see instructions)			35	
36	Subtract line 35 from line 34. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797 (see instructions)			36	
37	**Deferred gain.** Subtract the sum of lines 35 and 36 from line 32			37	
38	**Basis of replacement property.** Subtract line 37 from line 33			38	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHED STATEMENT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
238,389.		397,941.					-159,552.	

TOTAL GAIN(LOSS)		....					-159,552.	
							==========	

The Jean and Graham Devoe Williford Charitable Trust
EIN: 20-6971005
7/31/2009

Date Acquired	Date Sold	Description	Gross Sales Price	Cost	Gain/(Loss)
4/25/2008	1/13/2009	300 SHS Acergy	1,561	7,497	(5,936)
5/29/2008	12/8/2008	100 SHS Albemarle Corp	2,006	4,490	(2,484)
5/29/2008	12/8/2008	100 SHS Albemarle Corp	2,006	4,473	(2,467)
5/1/2008	7/8/2009	100 SHS Apache Corp	6,521	13,169	(6,648)
4/25/2008	9/12/2008	150 SHS Aust & NZ Bnkg Grp	2,047	3,084	(1,037)
VAR	1/12/2009	46 SHS Bank of America	6	23	(17)
4/25/2008	12/5/2008	75 SHS Barclays	626	2,789	(2,163)
9/5/2008	5/27/2009	150 SHS Baxter International	7,550	10,033	(2,483)
6/12/2008	10/7/2008	50 SHS BHP Billiton PLC	1,943	3,576	(1,633)
7/28/2008	9/24/2008	300 SHS BMC Software	9,274	9,995	(721)
4/25/2008	8/15/2008	75 SHS BT Group	2,490	3,293	(803)
5/5/2008	11/3/2008	200 SHS Caterpillar	7,788	16,440	(8,652)
4/25/2008	9/11/2008	50 SHS China Mobile Ltd	2,429	4,326	(1,897)
5/1/2008	2/4/2009	200 SHS Compass Minerals International	12,600	12,554	46
5/1/2008	8/27/2008	50 SHS Deere & Co	3,376	4,221	(845)
5/1/2008	8/27/2008	50 SHS Deere & Co	3,376	4,239	(863)
10/20/2008	5/4/2009	150 SHS Deutsche Telekom	1,691	2,345	(654)
12/2/2008	5/4/2009	125 SHS Deutsche Telekon	1,409	1,736	(327)
5/2/2008	10/1/2008	300 SHS Diana Shipping Inc	5,886	9,435	(3,549)
4/25/2008	8/18/2008	75 SHS Erste Group Bank AG	2,239	2,576	(337)
10/29/2008	5/14/2009	575 SHS Fosters Group Ltd	2,162	2,003	159
4/25/2008	7/15/2009	75 SHS France Telecom	1,697	2,357	(660)
VAR	3/26/2009	100 SHS Genentech	9,500	7,561	1,939
5/1/2008	9/26/2008	200 SHS General Cable Corporation	7,630	13,309	(5,679)
1/12/2009	5/14/2009	400 SHS Hong Kong Elec	2,141	2,251	(110)
4/25/2008	12/2/2008	200 SHS ING Group	1,496	7,482	(5,986)
9/11/2008	12/2/2008	75 SHS ING Group	561	2,202	(1,641)
VAR	6/24/2009	315 SHS Ishares S&P	13,815	19,980	(6,165)
5/1/2008	4/13/2009	200 SHS ITC Holdings Corporation	8,342	10,996	(2,654)
4/25/2008	10/17/2008	30 SHS KB Financial Group	856	1,975	(1,119)
4/25/2008	10/20/2008	20 SHS KB Financial Group	577	1,317	(740)
4/25/2008	11/13/2008	15 SHS Komatsu Ltd	712	1,758	(1,046)
4/25/2008	11/11/2008	5 SHS Komatsu Ltd	238	586	(348)
4/25/2008	11/12/2008	5 SHS Komatsu Ltd	238	586	(348)
4/25/2008	4/15/2009	175 SHS Koninklijke Kpn Nv	2,148	3,315	(1,167)
5/8/2008	7/7/2009	100 SHS L3 Communications	6,403	10,951	(4,548)
4/25/2008	10/21/2008	200 SHS Lenovo Group Ltd	1,340	3,008	(1,668)
4/25/2008	2/26/2009	150 SHS Mitsubishi	3,686	10,154	(6,468)
4/25/2008	9/12/2008	50 SHS Mitsubishi Corp	2,398	3,385	(987)
4/25/2008	7/15/2009	50 SHS Nestle	1,974	2,377	(402)
4/25/2008	10/28/2008	100 SHS Nexen Inc	1,146	3,576	(2,430)
5/13/2008	10/28/2008	100 SHS Nexen Inc	1,146	3,874	(2,728)
4/25/2008	7/16/2009	10 SHS Nintendo	344	682	(338)
4/25/2008	7/17/2009	15 SHS Nintendo	507	1,024	(516)
4/25/2008	12/16/2008	50 SHS Orix	1,449	4,202	(2,752)
5/2/2008	8/22/2008	20 SHS Petroleo Brasileiro	10,714	12,355	(1,641)
4/25/2008	8/29/2008	25 SHS Petroleo Brasileiro S A	1,088	1,253	(165)
4/25/2008	10/28/2008	60 SHS Philippine Long Dist	2,348	3,637	(1,288)
4/25/2008	10/29/2008	15 SHS Philippine Long Dist	590	909	(319)
5/13/2008	10/30/2008	50 SHS Potash Corporation	4,156	9,878	(5,722)
10/1/2008	4/1/2009	100 SHS Proctor & Gamble	4,710	7,072	(2,362)
5/8/2009	7/22/2009	200 SHS Quanta Services Inc	4,356	4,686	(329)
4/25/2008	10/17/2008	30 SHS Rio Tinto	4,839	14,896	(10,057)
4/25/2008	7/15/2009	25 SHS Roche Holdings	859	1,064	(204)
4/25/2008	12/5/2008	275 SHS Silver Wheaton Corp	843	4,070	(3,227)
4/25/2008	8/29/2008	50 SHS Statoil ASA	1,535	1,734	(199)
4/25/2008	10/6/2008	275 SHS Sun Hung Kai Prop Ltd	2,514	4,796	(2,282)
5/20/2008	9/5/2008	150 SHS Terex Corp	5,592	11,190	(5,598)
5/6/2008	12/24/2008	200 SHS Thermo Fisher Scientific	6,537	11,463	(4,926)
5/1/2008	10/28/2008	200 SHS Vanguard REIT	6,678	13,512	(6,834)
8/18/2008	1/22/2009	40 SHS Veolia Environment	852	2,198	(1,347)
8/15/2008	1/22/2009	10 SHS Veolie Environment	213	550	(337)
11/3/2008	2/12/2009	200 SHS Walmart	9,552	11,342	(1,789)
5/2/2008	10/16/2008	200 SHS Weatherford International Ltd	2,500	8,034	(5,534)
5/27/2008	10/16/2008	200 SHS Weatherford International Ltd	2,500	7,452	(4,952)
4/13/2009	7/21/2009	200 SHS Wells Fargo	5,017	3,874	1,144
11/3/2008	7/21/2009	300 SHS Wells Fargo	7,526	10,169	(2,644)
5/2/2008	3/3/2009	300 SHS Woodward Governor Co	3,537	10,606	(7 069)
			238,389	397,941	(159 552)

Part IV Schedule

Form **4562** Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172 **2008** Attachment Sequence No **67**

Name(s) shown on return: THE JEAN AND GRAHAM DEVOE WILLIFORD | Identifying number: 20-6971005

Business or activity to which this form relates: GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179
Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount See the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately see instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	7,128.

Part III MACRS Depreciation (Do not include listed property) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property	SEE					
b 5-year property	DETAIL					
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property	12/18/2008	15,610.	39 yrs	MM	S/L	251.
				MM	S/L	

Section C - Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	8,405.
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	15,784.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles*.)

24a Do you have evidence to support the business/investment use claimed? [ ] Yes [X] No **24b** If "Yes," is the evidence written? [ ] Yes [X] No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**								
26 Property used more than 50% in a qualified business use				SEE LISTED PROPERTY DETAIL				
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . . . . **28**							8,405.	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . **29**								

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are **not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		X
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		X
39 Do you treat all use of vehicles by employees as personal use?		X
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		X
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		X
Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year (see instructions)					
43 Amortization of costs that began before your 2008 tax year **43**					
44 **Total.** Add amounts in column (f) See the instructions for where to report **44**					

Description of Property

GENERAL DEPRECIATION

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
LAND	12/18/2008	3,790	100.000												
BUILDING	12/18/2008	15,610	100.000			15,610		251	SL	MM			39		251
LEASEHOLD IMROVE	12/18/2008	183,284.	100.000			183,284.		7,128	SL		15 000				7,128.
Less Retired Assets															
Subtotals		202,684				198,894		7,379							7,379
Listed Property															
VEHICLE	01/01/2007	40,433.	100 000			40,433	12,804.		SL		5.000				2,022
2005 CHEVY TAHOE	11/06/2009	42,552.	100.000			42,552.		6,383.	SL		5.000				6,383.
Less Retired Assets		40,433				40,433.	12,804.								
Subtotals		42,552				42,552		6,383.							6,405
TOTALS		245,236.				241,446		13,762							15,784

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [x]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE JEAN AND GRAHAM DEVOE WILLIFORD CHARITABLE TRUST	**Employer identification number** 20-6971005
	Number, street, and room or suite no. If a P O. box, see instructions. P. O. BOX 877	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FAIRFIELD, TX 75840	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[x] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ STEPHANIE THOMPSON

Telephone No. ▶ 903 389-9637 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . ▶ [ ] . If it is for part of the group, check this box . . ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 03/15 ,2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or
▶ [x] tax year beginning 08/01 , 2008 , and ending 07/31 , 2009 .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2009)

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